

# **EXHIBIT 63**

# Business Standard

## Air India has received Rs 30,520-cr equity infusion since FY12, says govt

To prepare for the disinvestment, the government is implementing a strategic plan

Press Trust of India | New Delhi December 05, 2019 Last Updated at 17:20 IST



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Debt-laden Air India has received an equity infusion of Rs 30,520.21 crore from financial year 2011-12 till date, the government said on Thursday and reiterated that it is committed to the disinvestment of the national carrier.

In April 2012, the then central government had approved a Turnaround Plan (TAP)/ Financial Restructuring Plan (FRP) for reviving Air India, which has been in the red since merger of Indian Airlines in 2007-08.

To prepare for the disinvestment, the government is implementing a strategic plan, which includes a financial package and focus on increasing operational efficiencies, Minister of State for Civil Aviation Hardeep Singh Puri said on Thursday. The major components of the financial package for 2018-19 included a cash support of Rs 3,975 crore to Air India, inclusive of Rs 1,630 crore already infused in the airline in 2018-19.

Another component was for providing a "government guarantee of Rs 7,600 crore, inclusive of Rs 3,000 crore already provided to Air India in 2018-19, to raise new debt for payment of stretched liabilities".

"Air India has received an equity infusion of Rs 30,520.21 crore till date from FY 2011-12, which includes financial support as per TAP/FRP and cash support in FY 2018-19," he said in a written reply to the Lok Sabha.

Air India's net loss in 2018-19 is provisionally estimated to be Rs 8,556.35 crore, the minister said, adding that the government is committed to the disinvestment of Air India.

According to the minister, the preparation of Preliminary Information Memorandum (PIM) for inviting Expression of Interest (EoI) for Air India disinvestment is in process.

The Air India Specific Alternative Mechanism (AISAM) has approved re-initiation of process for the government's 100 per cent stake in Air India along with Air India Express and the carrier's stake in joint venture AISATS.